THE CHARLOTTE NEWS

FRIDAY, DECEMBER 26, 1947

Boom Fever Reaches Its Peak

ROGER BABSON, the frightened economist and business forecaster, contributes his bit toward depression by predicting that 1948 will be the last "easy" year in the 1946-1953 decade. Business will be good next year, but after that the bust, according to the Babson chart.

Investors and entrepreneurs are advised by Mr. Babson against tying up much money in expanding small business. He warns jobhoiders to avoid changing, espe-cially to join new firms, "because concerns which start in boom times often lack the leadership that can pull through a de-cline."

It will be recalled that Mr. Babson has been seeing calimity for some time. He has dog himself a hole in Kansas, at a place he calls (Utopia, and is prepared to dive into it with his money another with the strength of the transport of transport of the transport ands where human recovery would do more than any other one thing to prevent chaos and war.

fr. Babson admittedly is eccentric and parently is more alarmed than most of economists. However, it is clear that

he reflects a state of mind that its wide-pread in the American business commu-nity as we head into 1945 on the price spiral. The political debates over inflation and the propagands from the National As-sociation of Manufacturers and other rep-resentatives of big business leave no doubt that the industrial, financial and com-mercial powers have decided that infla-tion cannot be curbed and that deflation or depression is inevitable. A large ele-ment in this economic fatalism is the desire of m a ny interests, particularly the speculators, profiteers and gray market op-erators, for continued inflation. They see that the boom, if unchecked, must burst but they figure they can make enough hay during this lush period to tide them over the crash and the adjustment that fol-lows. he reflects a state of mind that is wide-

lows.

We now are in the most deadly phase of the boom fever that has grewn steadily since the war and the world crisis knocked supply and demand out of balance. This inflation psychology inhibits all our efforts inflation psychology inhibits all our efforts at self control or government control during the period when production lags behind demand. It makes us forget our experience during the war when we successfully held the line on prices with OPA and other emergency measures. It now is encouraging the hearding of reserves, reduction of inventories and curtailment of business expansion in antibipation of a slump that is made in evitable only because we refuse to use the control devices that are available to us.

A League Of Honest Men

In his Christmas call for "a league of honest men," Pope Pius XII neglected to explain who is going to run this organization and how applicants are to be tested for admittance into the league. It must be admitted at the start that the task of finding one honest main in the world hasn't been simplified since the days when Diogeness worked overtime with his lantarm.

been simplified since the days when Diogeness worked overtime with his lantern.

Another reason for feeling discouragement over the future of this lesgue is that the Pope directed his suggestion chieffy at Soviet Russia at the same time he was condemning, by inference, the Communist Oovermment's adoption of the big ile as a cardinal policy of the state of the big ile as a cardinal policy of the state of t

with annual properties of the west.

There can be no doubt that a "league of honest men" is just what the world needs but it is also evident that the place to start it is in the so-called Christian and demo-

cratic world outside Russia. For one good reason, such a league would seem to have more possibilities in this part of the globe at the present moment. For another thing, such a league would be our strongest weapon in the contest with Russia.

We can claim with some justice that we now are more devoted to the ideal of knonesty than the present Soviet leadership but complete honesty requires the admission that we do not live up to our noble ideals by say means. Such an admission from us would have a demoralizing effect on the Russian propagandists. Imagine Mr. Vlabinsky's consternation if Mr. John Foster Dulles whould agree that there was some merit in his condemnation of American warmongers and his charec that demo-

Dulies whould agree that there was some mert in his condemnation of American warmoners and his charee that democratic and the second of the American population.

Candid confession that we are not always and absolutely in the right would also have the effect of hastening steps to correct conditions in the West that are wrong, undemocratic and un-Christian, and this would greatly strengthen us in the competition with Russia to determine who's right. The league would have much work to do in America and Western Europe before might befin by admitting that Spain is not a democratic country that upholds the freedoms for which we are fighting and go on from there.

There Were No Empty Stockings

THE day after Christmas is always one
I of warm memories of many good things.
But no thought of yesterday provokes
quite so pleasant a glow as the knowledge
that no child or no adult in Mecklenburg
County in real need missed the joy of
Christmas.

Cominy in real need missed us joy of Christmas.

The hundreds of individuals, clubs, and other organizations who contributed so generously to The Emply Stocking Fund made possible a Christmas remembrance for some \$3.50 needy face a bleak, cold, blitten of the contribution of the contribution of the contribution one-third larger than last year, reflecting the light squeeze which higher prices have applied to those of a limited, fixed income—on no income at all.

Our own share in the mammoth undertaking was insignificant. We mêrely made the announcement that the Empty Stocking Fund was ready to be filled, and the gifts started pouring in. There were large

contributions, and small contributions, but in every case they came straight from the heart.

heart.

Our appreciation is overwhelming for those who gave so generously. And our special thanks go out to those who worked with the Christmas Bureau, and to the officials and workers of the Community Council and its many allied social agencies. They gave many hours of their time to the consecrated task of seeing that no application or request failed of complete investigation. Through their efforts, duplication was avoided and the benefits of the \$1.700 budget spread most widely and wisely.

\$7.00 budget spread most widely and wise-Well be back in the business next year. And were utterly confident that the good people of this great community will once again join with us in making a success of an enterprise which has its inspiration in the unselfishness and generosity of the Christmas season.

From The Washington Post

Broken Homes

SIONS of a more basic approach to the divorce problem than law passing or moral lecturing are increasing. Latest to advocate more long-range education and research on the subject is George Thorman, author of a new Public Affairs pamma, author of a new Public Affairs pamming breakdown for the Public Affairs Committee, Inc., a non-profit, educational organization. Mr. Thorman comes up with the conclusion that tightening divorces. He does not think divorce is primarily a legal problem. Rather it is a problem, of the physical and psychological significant of two persons, who If they find their "dissatisfactions unbearable" will find some way of breaking their legal way of breaking their legal

bonds.

Recalling our experience with prohibition, he says an unpopular, restrictive law
on divorce outle of the time of the contion of the control of the control
to that though States have been steadily
tightening their divorce laws, divorce today
to breaking up marriages three times as
rapidly as it did a half century ago.

Irrapidly as it did a half century ago.

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The "music of the spheres" seems to have been overrated. Recent reports of solar tunes say they sound like gravel on a tin roof.—Portsmouth Star.

Heard Over The Coffee Cups—"The children are bound to lack a feeling of security,
They never keep a servant over two days."
—Greenville (Miss.) Delta Democrat-Times.

'Aren't You Glad To See Me?'



Marshall Plan, Key To The Future

World Peace Is An Immense Task

we by JOSEPH ALSOF ... were are not taken to reverse the trend, economic mitterly must event the frend, economic mitterly must event the political and the seconomic conditions in western expensive for the Left. If either Prance or the Right of the seconomic would then be "reflected" in a paper regentine seliment, which me political and recommer would the political and recommer would then be "reflected" in a paper regently and the political and recommer to the seconomic conditions in western real telement, is to fill the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the political and recommer to the seconomic conditions in western that the result of the European Recommer that the seconomic conditions in western that the result of the seconomic conditions in western that the result of the seconomic conditions in western that the result of the seconomic conditions in western that the result of the seconomic conditions in western that the result of the seconomic conditions in the result of the seconomic condit

And make the plan possible at all the makes the plan possible at all the promise of American resource to finance and support it.

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IT is intensely misteading to become point in the present and the process of the property of the property of the process of the property of the prope

People's Platform

A Better Mint Museum

Editors, THE NEWS:

O'S behalf of the Mint Museum of Art Association, and personally, I would like to express appreciation for the generous co-operation of THE NEWS in the publicities of the Art Management of the Series of the Mint Museum of The Buttleid the Series and Grant of THE NEWS in the publicities of the Mint Museum of The Buttleid thanks are directed to Mint Museum of The News has done much to assist the Mint Museum of The News has done much to assist the Mint Museum of The News has done much to assist the Mint Museum of The News has done and the Series of the Mint Museum of The Series of

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Wedemeyer Report -

THE testimony of Lielut. Gen. AlSenate Appropriations Committee the other day lifted the veil from at rounding his famous, but still suppressed, report.

Washinston 1.

pressed, report.

Washington is a city noloriously given to "leaks." Few things happen here that are not known or rumored soon after they happen. But there have been no "leaks." regarding the Wedemeyer report. Its contents are known only to the general, the members of his mission contents are known only to the general, the members of his mission Convergment of Iteliaks. Each of them has had a padick on his ligs.

The fact that the accret of the

Government officials. Each of them has not a pasiciac on his limbs and his change has been alive with quieses as to what it contained has been into the comparison of the change of the his limbs and his limbs and

The truth in all probability lies somewhere between these two op-posing views as to what the Wede-meyer report contains.

very far from his liking.

He found, for instance that the internal situation of China, politically, economically, militarity, had greatly deteriorated since he had served there as commander of the United States forces and chief of staff to Generalissimo Chiang Kaishek.

shek.

He found corruption more wide-spread than in the past. He found that few of the great reforms which Chiang had promised had been carried out and those that had been attempted had been sab-otaged by incompetent underlings— —too many of them war lords.

—too many of them war lords.
On the other hand, there is no reason to believe that between the time he wrote his report and the time he sppeared before the Senate committee, General Wedeneyer had changed his mind se to what the United States ought to do about China.

war is now being fought.

It is for this very reason that
the Wedenneyer report was suppressed. The Administration feared
that any proposal for ald to China
that any proposal for ald to China
scale aid for Europe was being
asked, might either frighten off
Congress from extending aid at all
or dangerously reduce the aid Congress would vote Europe.

Victor Riesel

CIO Political Plans

YOU can give their regards to Broadway, the CIO Political Action Committee chiefs tell me, but they're going to work the Main Sts. and back yards of America in this Presidential campaign.

Neither soap operas, million-dol-lar bright-light shows, Hollywood glamor nor jazzed up propaganda will swing votes, they say these days at the PAC National Head-quarters in Washington.

quarters in Washington.
Instead, when the PAC strategists, who in 1948 sent up more blood
pressures than a Ziegifed chorus
lina, meet early in January to start,
into the start of the start of the start
out of every six of CIO's 5,000,000
members to take care of one block
or elim-covered street in every city
and town of the land.

They'd prefer a woman block cap-tain—to carry out PAG's new or-fers, "Try to be helpful—but not form to be helpful—but not to be helpful—but not to be the present to be the unit of the prefer to be the unit so in for "coffee cup" goodp. CIO women will talk woman's work of the politics, but do the ramiles children to school; talk other families children to school; and the talk won't be politics, but and the talk won't be politics, but and the talk won't be politics, but end at the local high school; local end the local high school high school high and the local high school high school high school high and then about selection the

affect people."

This was done in a Paterson, N. J election not so long ago. PAG was trying to out a Republican edition of the people of the people of the people of the people of Michael De Vita, who once won the people of the

Win," which says in a-be terms:

"A block worker does a lot of
things, all on his own block with
the people he knows and the people
who know him. He helps everybody
on his block to vote, to register...
the people on his block when they
he people on his block when they
need help. If Mrs. Jones gets sick,
the block worker helps take care
of the Jones kids. If Mr. smitt loses
his job, the block worker helps him
to try to find another.

In passing, I'd like to say that the PAC publicity people ought to cut out the nonsense of labeling Sen. Tatt "R.A.T." It's bed taste, If PAC wants to beat Tats, let it try to beat him on the issues.

Whether you agree with them or not take my word for it, the PAO insiders are sincere in their direct They're out to line up 1,000,000 block captains—and aiready have signed up over 100,000 for this boaten to the signed up over 100,000 for this boaten to the signed own to be neighborhood personal own to the signed of the si

There will even be PAC "how do it" instructions for the aby inexperienced canvasser ringing first doorbell. Special record describing in "interesting, but ous fashion" the trials of the canvasser, will shortly be given in halls. A new PAC pamy will advise "Try to Be Helpft but Not Nosy."

And that's it. PAC's labor bally-hood of 1944 has become 1948's folk-sy campaign.

Drew Pearson's : Quiet Christmas For Members Of Cabinet Merry-Go-Round :

WASHINGTON

VESTERDAY 81. Nick found most of Harry Truman's Cabinate theise in Washington, like the President himself, who settled down for a quiet day with his family, after illuminating the light washington, like the President himself, who settled down for a quiet day with his family, after illuminating the light washington of the light washington, and the light washington of the light washington, and the light washington of world affairs, with his wife and their particular of world affairs, with his wife and the property of the light washington, and the light washington his spending a few days with Mrs. Harriman at the family White catale near west Palm Beach, Pla. While there, the commerce their with the Mrs. Harriman at the family white catale near west. Place which he would be supported by the light washington, and the light washington, and the light washington, a Wicconton also spent the day in the Co. So did ubiquitous Attorney General Tom Clark, who get the lowdown on Treas University's chances against Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from this segarant Alabaman in the Sugar Bowl football game from the segarant Alabaman in the Sugar Bowl football game from the segarant Alabaman and the segarant alabaman in the Sugar Bowl football game from t

Christmas Business And Pleasure

Forrestal and sons Michael and Peter, Princeton, students, spent the day in Washington.

spent the day in Washington.

Army Secretary Kenneth Royall and Mrs. Royall spent the day in New York City with their daughter. Mrs. James Davis, wife of a Manhattan physician, while Secretary for Air Situart Symington and his wife enjoyed an old-fashioned homecoming with sons Situart and James, freshmen at Yale.

Christmas Notes From The Senator-At-Large

Most senators and congressions who seet is. Niek in Most senators and congressions who seet is. Niek in Most senators are also senators and the senators are senators and distant claus duty for their own private families. Bob Taft and Arthur Vandenberg, co-boxes of the Senato, stayed in Washington, Vandenberg spenting and devoted most of his time to three grandchildren, brought around by sons Bill and Horac specifies to North Attheward to the senators are senators of the senators are senators to North Attheward with the senators are senators of the senators are senators of the senators and the senators are senators of the senators and the senators are senators and the senators are senators and the senators are senators.

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Wedding Plans

SENATE Majority Leader Wallace White was more occupied with wedding plans than Christmas activity. He is busy mains arrangements for the marriage of his granddaughter, Miss Nins Lynn, to Nat Luttrell on Jan. 8 here.

It was a particularly quiet Christmas for majority whip Kenneth Wherry, who returned from his father's funeral at Pawnee City, Neb, to spend Christmas in the Capital, and for House Ways & Means Chaliman Harold Kputson, who spent the day at the bedside of a sick brother, Elmer, at St. Cloud, Minn.

Truman's Matches

ittle story I thought your readers might like to know about OOP Representative James O. Auchinicos for New Zeney who saves book matches for his grandchildren. Yet was the state of the properties of the properti

While Auchincloss was at the White House with Decratic Representative Bob Jones of Alabama and other mere of the District of Columbia Committee, Jones presented President with a box of pittorial book matches advening the Tennessee Valley Authority.

ing the rennessee Valley Authority. Turnan said he was "delighted" with the gift, but insisted on reciprocating by handing out a match folder from a box on his desk to each of his callers. When Auchineless asked if he might not have two folders, explaining that he saved them for his grandchildren, the President readily obliged.